

ALVORD AND ALVORD

ATTORNEYS AT LAW

918 SIXTEENTH STREET, N.W.

SUITE 200

WASHINGTON, D.C.

20006-2973

(202) 393-2266

FAX (202) 393-2156

ELIAS C. ALVORD (1942)  
ELLSWORTH C. ALVORD (1964)

OF COUNSEL  
URBAN A. LESTER

June 26, 1996

8159-A  
RECORDATION NO. FILED 1996

JUN 26 1996 10 AM

Mr. Vernon A. Williams  
Secretary  
Surface Transportation Board  
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a), are two (2) copies of a Complete Termination and Release of Security Interests and Lien, dated as June 19, 1996, a secondary document as of defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to Conditional Sale Agreement previously filed with the Commission under Recordation Number 8159.

The name and address of the party to the enclosed document are:

Secured Party: Mercantile-Safe Deposit and Trust Company  
2 Hopkins Plaza  
Baltimore, Maryland 21201

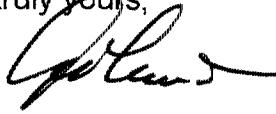
A description of the railroad equipment covered by the enclosed document is:  
all railroad equipment in CSA, including  
twelve (12) flat cars bearing CN reporting marks and the following road  
numbers: 682177, 682178, 682193, 682201, 682202, 682203, 682203,  
682209, 682211, 682214, 682222, and 682229. The road numbers have  
been changed and, as changed, are set forth in the text of the Release.

Mr. Vernon A. Williams  
June 26, 1996  
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Also enclosed is a check in the amount of \$21.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return one stamped copy of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read "R. Alvord", written in a cursive style.

Robert W. Alvord

RWA/bg  
Enclosures

8159-A  
RECORDATION NO. 8159-A  
JUN 26 1996 - 11 10 AM  
**COMPLETE TERMINATION AND RELEASE  
OF SECURITY INTERESTS AND LIEN**

The undersigned, Mercantile-Safe Deposit and Trust Company, a Trust Company corporation, ("Secured Party"), for good and valuable consideration, the receipt and sufficiency of which is acknowledged, terminates, releases and discharges its right, security interest, lien and other interests granted under or with respect to that certain Conditional Sale Agreement dated as December 1, 1975 between the Secured Party (as seller) and the Canadian National Railway Company, a corporation duly incorporated under the laws of Canada (as buyer), which was filed with the Interstate Commerce Commission on December 20, 1975 as Recordation Number 8159 (the "Conditional Sale Agreement"), and in and to all properties, assets and rights of every kind and nature, wherever located, now owned or hereafter acquired or arising, and all proceeds and products thereof, as may have been granted pursuant to the Conditional Sales Agreement, including (without limiting the generality of the foregoing) all rights, interests and liens in and to twelve (12) Marine Industries Ltd., 89'4", 70-ton flat cars bearing the road and reporting numbers CN636175, CN636177, CN636178, CN636193, CN636201, CN636202, CN636203, CN636209, CN636211, CN636214, CN636222, and CN636229. Secured Party acknowledges that all obligations of Canadian National Railway Company under the Conditional Sale Agreement have been satisfied and discharged and that the Conditional Sale Agreement has been terminated.

Executed as of this 19~~th~~ day of June, 1996

**MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY**

By: Constance S. Philpot  
Name: **CONSTANCE S. PHILPOT**  
Title: **ASSIST. VICE PRESIDENT**

State of Maryland )  
City )ss:  
~~County~~ of Baltimore)

On this 19~~th~~ day of June, 1996, before me personally appeared Constance S. Philpot, to me personally known, who being by me duly sworn, says that (s)he is a A.V.P. of Mercantile-Safe Deposit and Trust Company and that said instrument was on June 19~~th~~ 1996, signed on behalf of said Mercantile Safe Deposit and Trust Company by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Marian D. Allen  
Notary Public

(Notarial Seal)

My Commission Expires: 11/16/98